

BOND NO. _____

UNITED STATES DEPARTMENT OF AGRICULTURE

**PERISHABLE AGRICULTURAL COMMODITIES ACT, 1930, as amended
(7 U.S.C. 499a et seq.)**

LICENSE APPLICANT BOND UNDER SECTION 4(e)

KNOW ALL MEN BY THESE PRESENTS, that (I), (we), _____, desiring to engage in the business of handling perishable agricultural commodities in interstate or foreign commerce at _____, State of _____, as Principal, and _____, (name of surety), duly incorporated under the laws of the State of _____, of the United States of America and having its head office in the City of _____, State of _____, as surety, are held and firmly bound unto the United States of America, the Secretary of Agriculture of the United States, and every creditor of said Principal to whom a reparation order is issued under the Perishable Agricultural Commodities Act, 1930, as amended, against said Principal in favor of said creditor(s), in the penal sum of _____ Thousand Dollars (\$ _____), for the payment of which, well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation are such that,

WHEREAS, the above bound Principal has applied to the Secretary of Agriculture for a license under the Perishable Agricultural Commodities Act, 1930, as amended and the regulations promulgated thereunder; and

WHEREAS, the Principal has agreed, and does hereby agree, as a condition to the granting of said license, to comply with and abide by the terms of the Perishable Agricultural Commodities Act and the regulations promulgated thereunder, and that said Principal will pay all reparation orders which may be issued against said Principal in connection with transactions occurring within _____ years following the date of this instrument, subject to his right of appeal under section 7(c) of said Act;

NOW, THEREFORE, if the said license is granted and said principal shall faithfully perform all of his obligations under the Perishable Agricultural Commodities Act and the regulations thereunder, then this obligation shall be null and void and of no effect, otherwise to be and remain in full force and virtue.

Suit on this bond may be maintained in any Court of competent jurisdiction by the United States of America, the Secretary of Agriculture of the United States, or any creditor of said Principal in favor of said creditor of said Principal to whom a reparation order is issued under said Act

against said Principal in connection with transactions occurring within _____ years following the issuance of the license, subject to his right of appeal under section 7(c) of said Act.

It is expressly understood and agreed that the liability of the surety under this bond shall not exceed in the aggregate the sum of _____ Thousand Dollars (\$ _____), and if two or more such reparation orders exceed the sum, such sum shall be prorated among such reparation award holders.

This bond is not subject to cancellation without the expressed approval of the Secretary of Agriculture.

IN WITNESS WHEREOF, the said principal and surety have executed this instrument on the _____ day of _____, 19____, and have caused their respective seals to be hereunto affixed.

(SEAL)

Witness to signature and seal of principal:
NAME

Principal Firm
BY

ADDRESS

(SEAL)

Witness to signature and seal of surety:
NAME

Surety
BY

State Resident Agent

ADDRESS

1/ If a corporation, also give State in which incorporated. If a partnership, give names of the partners.

